

# FY'08 Exports Revised Since February

*AgExports Up \$7.5 Billion to Record \$108.5 Billion*

*Major Bulk Commodity Volume Up 2.6 mmt to Record 138.4 mmt*

Grains & Feeds  \$2.6 billion to **record** \$35.3 billion

- wheat (+) \$500 million – higher prices offsets some vol reduction
- animal feeds: corn (+) \$500 million – (+) 1 mmt with no competition and (+) prices anticipating tighter US mkt; feeds/fodders – (+) \$ 650 mil on (+) vol for DDGs
- rice (+) \$600 – export unit value jumps to \$590/ton and some vol increase

Animal Products  \$2.5 billion to **record** \$20.5 billion

- dairy prods (+) \$1.1 bil – (+) vols, esp. NFD, on strong demand & NZ drought
- pork (+) \$475 mil – (+) 200,000 mt mainly on strong China demand

Oilseeds and Products  \$1.8 billion to **record** \$20.7 billion

- soybeans (+) \$1.3 bil – (+) 2.3 mmt and unit values on extended late-season sales

Horticultural Products  \$800 million to **record** \$20.5 billion

- fruits/vegs/tree nuts (+) 600 million – good supplies, strong demand, weak dollar

Cotton  \$500 million but still a **record** 5.1 billion

- volume lowered 300,000 mt on technical adjustment to China stocks and import demand

*Major Bulk Commodity Export Vol*  2.6 mil. tons to **record** 138.4 mil. tons

- volume is up 13.7 mmt from 2007 and 2 mmt above previous record set in 1980
- largest annual increases: corn +8.9 mmt, sorghum +2.6 mmt, wheat +1.8 mmt